



**Paradise Biryani celebrates the opening of the 50th Paradise Restaurant – the company is now embarking on a journey to scale 10x (~500 stores) over the next few years.**

Paradise Biryani is a Hyderabad based firm which owns the iconic biryani and kebab brand Paradise. Existing institutional investor Samara Capital Group is investing in Paradise through a combination of primary infusion and secondary purchase of shares from founders. The primary infusion shall be used to grow the restaurant footprint from 50 to about 500 in the coming few years.

Started in 1953, Paradise is the largest biryani focused player in the country and is one of the most well-known brands in the Indian food services space. Biryani category has seen significant investor interest over the last few years and has consistently been the most ordered item on food aggregators' apps in each of the last 5 years.

Samara Capital Group is a leading mid-market growth buyout firm, with very strong presence in consumer & retail sector. Samara has backed multiple category leading brands in the consumer space over the last decade. Samara's other food services' investment, Sapphire Foods, completed a successful IPO in November 2021.

Mr Ali Hemati, Founder and Chairman of Paradise Food Court, said "Paradise has done increasingly well in the last few years, and has made a successful transition from a dine-in heavy, Hyderabad based brand to a truly omnichannel brand present across multiple cities. Today, the company gets a majority of its sales from off-premise transactions, including through its own app, aggregators and takeaway. This transformation has been driven by a professional management team led by Gautam Gupta, CEO, who has been at the helm of affairs since 2016. Our partnership with Samara Capital has helped in institutionalizing the business with the right set of people, technology and processes. The brand continues to stand for the best biryani and excellent customer service."

Gautam Gupta, CEO, said "We are delighted to launch the 50th Paradise restaurant in the home city of Hyderabad. A series of interventions on the back end, including standardization, automation and supply chain have made the brand ready for rapid scale-up. The funding will help us build upon these strengths and lead to an accelerated growth in the footprint over the next few years, where we plan to open 500+ omnichannel restaurants.

The omnichannel restaurants opened over the last few years have shown very promising customer inputs and financial outcomes, despite the Covid impacted period, and gives the brand the confidence of rapid and profitable growth from here-on. We are at an inflection point of building an Indian multinational in the Food Services space."

Sumeet Narang, Founder, Samara Capital, said, "Since the initial investment, the business has grown multi-fold and most importantly, the business has got strengthened on multiple fronts, including the leadership team, operating culture, back-end, new restaurant opening muscle and is geared for rapid expansion in coming years under the leadership of Gautam."

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